



200304160083

Skagit County Auditor

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LAND TITLE COMPANY OF SKAGIT COUNTY

AGREEMENT FOR SUBORDINATION

105822

After recording return to: Attn: Document Services
Conseco Finance Servicing Corp. 7360 S. Kyrene - Tempe, AZ 85283

RE: 6910042164

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this March 24, 2003, JOSEPH H. FINLEY AND DIANE L. FINLEY, (as per original Deed/Mortgage) owner(s) of the land hereinafter described and hereinafter referred to as "Owner(s)", and Conseco Finance Servicing Corp., f/k/a Green Tree Financial Servicing Corp., present owner(s) and holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary".

WITNESSETH

THAT WHEREAS JOSEPH H. FINLEY AND DIANE L. FINLEY, as owner(s), did execute a Deed of Trust, dated 3-27-01 covering property address;

1338 CRYSTAL LANE

SEE EXHIBIT 'A' ATTACHED HERETO AND MADE A PART HEREOF to secure a Note in the sum of \$33,550.00 dated 3-27-01 in favor of Conseco Finance Servicing Corp., (subordinating party) which deed of trust was recorded 4-2-01 as Instrument No. 200107120074, Official Records of said SKAGIT County, State of Washington; and

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WHEREAS, Owner(s) have/has executed, or is about to execute, a Deed of Trust and Note not to exceed the amount of \$122,089.00, dated April 10 2003,

Recording Date April 16 2003, Recording No.

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200304160082 in favor of and subordinating to MORTGAGE INVESTORS CORPORATION, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the Deed of Trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Deed of Trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner(s); and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust first above mentioned.

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said Deed of Trust securing Note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Deed of Trust first above mentioned;
- (2) That Lender would not make its loan above described without the Subordination Agreement;
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Deed of Trust first above mentioned to the lien or charge of the Deed of Trust in favor Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Deeds of Trust herein before specifically described, any prior agreements as to such subordination, including, but not limited to, those provisions, if any, contained in the Deed of Trust first above mentioned, which provide for the subordination of the lien or charge thereof to another Deed or Deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that:

- (a) He/she consents to and approved (I) all provisions of the Note and Deed of Trust in favor of Lender above referred to, and (II) all agreements, including, but not limited to, any loan or escrow agreements, between Owner(s) and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He/she intentionally and unconditionally waived, relinquishes and subordinates the lien or charge of the Deed of Trust first above mentioned in favor of the lien or charge upon said land of the Deed of Trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the Note secured by the Deed of Trust first above mentioned that said Deed of Trust has by this instrument bee subordinated to the lien or charge of the Deed of Trust in favor of Lender above referred to.

Prepared and witness by ROBERT ESPINOSA



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Signature of Beneficiary(s)

Signature of Owner(s)

By: Robin D. Bryant
ROBIN D. BRYANT, Authorized Signer
Conseco Finance Servicing Corporation

JOSEPH H. FINLEY

DIANE L. FINLEY

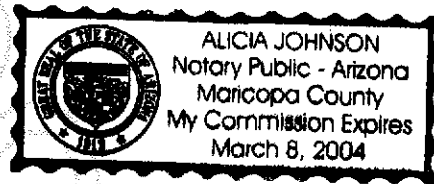
STATE OF ARIZONA
COUNTY OF MARICOPA } ss.

On March 24, 2003 before me, the undersigned, a Notary Public for Conseco Finance Servicing Corp. in and for said State, personally appeared **ROBIN D. BRYANT** personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/hers authorized capacity, and that by his/hers signature on the instrument the person, or the entity upon behalf of which the person acted, executed this instrument.

WITNESS my hand and official seal.

(SEAL)

Alicia Johnson
Notary Public



STATE OF WASHINGTON
COUNTY OF } ss.

On _____, 2003 before me, the undersigned Notary Public in and

for said State, personally appeared _____ personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed this instrument.

WITNESS my hand and official seal.

(SEAL)

Notary Public



EXHIBIT A

LOT 70, " PLAT OF COUNTRY AIRE PHASE 2," AS PER PLAT RECORDED IN VOLUME 15 OF PLATS, PAGES 119 AND 120, RECORDS OF SKAGIT COUNTY, WASHINGTON. SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON.

exhibit1.uft exhibit A



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